

## Post Confirmation Report Notes

On June 1, 2023 (the “Petition Date”), Genesis Care Pty Limited (“Genesis”) and certain of its subsidiaries (such subsidiaries, each a “Debtor,” collectively with Genesis, the “Debtors”), filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of Texas (the “Bankruptcy Court”), thereby commencing the current cases (the “Chapter 11 Cases”). The Debtors were authorized to operate their business and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On June 1, 2023, the Bankruptcy Court entered an order authorizing the joint administration of these Chapter 11 Cases pursuant to Bankruptcy Rule 1015(b). On June 15, 2023, the United States Trustee for the Southern District of Texas (the “U.S. Trustee”) appointed an official committee of unsecured creditors pursuant to section 1102(a) and 1102(b)(1) of the Bankruptcy Code.

On November 21, 2023 (the “**Confirmation Date**”), the Honorable Marvin Isgur, United States Bankruptcy Judge for the Bankruptcy Court, entered the *Findings of Fact, Conclusions of Law, and Order (I) Approving the First Amended Disclosure Statement and (II) Confirming the First Amended Joint Plan of Genesis Care Ptd Limited and Its Debtor Affiliates* (Docket No. 1192) (the “**Confirmation Order**”) confirming the *Debtors’ Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code*, dated September 8, 2023 (Docket No. 705) (the “**Plan**”).<sup>1</sup>

The effective date of the Plan (the “Plan Effective Date”) occurred on February 16, 2024 (Docket No. 1559). The Reorganized Debtors are filing the quarterly post-confirmation reports (“**PCR**”) solely for the purposes of complying with the quarterly operating requirements of Chapter 11 Cases. The following notes, statements, and limitations should be referred to, and referenced in connection with, any review of the PCR.

The Final Decree was entered on April 8, 2024 (Docket No.1687). This PCR encompasses the partial reporting period of April 1, 2024, through April 8, 2024, due to the timing of Final Decree entrance.

## Part 1: Summary of Transfers

### Cash Disbursements

Cash disbursements are based on the Debtor bank activities. Due to the timing of receipt of bank statements, the general ledger cash balances may differ from the bank balance. Where applicable, we convert non-USD cash balances to USD using applicable currency exchange rates from the last day of the applicable month. As a result, changes in currency exchange rates give rise to month-over-month fluctuations in cash balances which are reported in USD.

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<sup>1</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Plan.

Intercompany (debtor) receipts and disbursements are excluded from Part 1. As such, the ending cash balances in Part 1 are reflected excluding those transfers and may not reconcile to the Debtor's bank activities or books and records.

#### Non-cash Securities Transferred

No equity transfers or debt transfers pursuant to the Plan have occurred during this PCR reporting period.

#### Other Non-cash Property Transferred

No other transfers, such as personal property and real property transfer, have occurred during this PCR reporting period.

### **Part 2: Professional Fees and Expenses**

The professional fees and expenses section encompasses both fees incurred for bankruptcy professionals, and for ordinary business professionals (OCP). The OCP listing is determined and documented in the *Notice of Fourth Amendment to the Ordinary Course Professionals Schedule* (Docket No. 856), whose expenses are tracked monthly.

### **Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan**

The aggregate allowed amounts and total anticipated payments reconcile to the disclosed amounts in the Liquidation Analysis accompanying the approved Disclosure Statement (Docket No. 842). Such amounts and payments for claims include the filed amounts of claims that have not yet been reconciled against the Debtors' books and records. Unreconciled or unresolved claims are included in the PCR for the Debtor entity against which each such claim is asserted. Reconciliation of all claims remains ongoing and total anticipated payments under the Plan may vary significantly depending on, among other things, allowance or disallowance of claims.

#### Administrative Claims

As disclosed in the Plan, the administrative claims encompass any claims for costs and expenses of administration of the Chapter 11 case. The administrative claims have not been classified and thus are excluded from the Classes of Claims and Interests. However, Article II of the Plan specifies that allowed claims shall be paid in full in cash equal to the amount of such allowed claim. As such, though the Plan did not specify the anticipated payment amount, such payments for each entity equal to the total qualified disbursed amount for PCR reporting purpose. The administrative claims are predominantly vendor invoice payables created for the service rendered after the bankruptcy petition date (Post-Petition Invoice).

#### Secured Claims

The secured claims encompass DIP new claims, DIP roll-up claims, SFA claims and Swap settlement claims (Class 3), and other secured claims (Class 1). Per the Plan of Reorganization,

total anticipated payments are allowed to be paid in full as of Emergence Date. No payments were made in the current PCR reporting period.

#### Priority Claims

No anticipated payments or allowed payments under the Plan. No payments were made in the current PCR reporting period.

#### General Unsecured Claims

The general unsecured claims (GUC) encompass all other claims not in the classes previously described, for claims against the US Debtors (Class 5B) and rest of world Debtors (Class 5A). The GUCs against US Debtors are administered by the GUC Trust, which is established and funded by the Reorganized Debtor.

The Reorganized Debtor shall fund the Trust with: (a) \$4.5 million in cash to fund the recovery for Allowed Class 5B-1 and Class 5B-2, (b) \$350,000 in cash to satisfy the carrying costs of maintaining and administering the GUC Trust, and (c) 12.5% of the net proceeds of the retained Causes of Action. The GUCs are predominantly vendor invoice payables created for service rendered before the bankruptcy petition date (Pre-Petition Invoice).

#### Equity Interests

No anticipated payments or allowed payments under the Plan. No payments were made in the current PCR reporting period.

### **Part 4: Questionnaire**

The Final Decree was entered on April 8, 2024 (Docket No.1687). The Reorganized Debtors are current with U.S. Trustee fees on a quarterly basis.

### **Reservation of Rights**

This report is unaudited and does not purport to represent financial statements prepared in accordance with GAAP nor is it intended to fully reconcile to the consolidated financial statements prepared by the Reorganized Debtors. Information contained in this report has been derived from the Reorganized Debtors' books and records as of April 8, 2024. Therefore, the Reorganized Debtors have prepared this PCR using the best information presently available to them, which has been collected, maintained, and prepared in accordance with historical accounting practices. This report is limited in scope, covers a limited time period, and the results of operations and financial position contained herein are not necessarily indicative of results that may be expected for any other period or for the full year and may not necessarily reflect the consolidated results of operations and financial position of the Reorganized Debtors in the future. There can be no assurance that the financial information presented herein is complete, and readers are strongly cautioned not to place reliance on this PCR, which was not prepared for the purpose of providing the basis for an investment decision relating to the Reorganized Debtors. Furthermore, the information presented herein has not been subject to all procedures that typically would be applied

to financial information presented in accordance with GAAP. Upon the application of such procedures, the Reorganized Debtors believe that the financial information could be subject to material change.

Although commercially reasonable efforts have been made to ensure the accuracy and completeness of the PCR's, given the complexity of the Reorganized Debtors' business, inadvertent errors or omissions may have occurred. The Reorganized Debtors reserve all rights to amend or supplement the PCR's in all respects, as may be necessary or appropriate, but shall be under no obligation to do so. Nothing contained in these PCR's shall constitute a waiver of any of the Reorganized Debtors' rights or an admission with respect to their Chapter 11 Cases. The Reorganized Debtors hereby reserve all of their rights to dispute the validity, status, enforceability, or executory nature of any claim amount, agreement, representation, or other statement in this report.